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IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF UTAH, CENTRAL DIVISION

In re:

SLC INN LLC

Debtor.

Bankruptcy Case No. 14-30634
Chapter 11

Honorable William T. Thurman

(Filed Electronically)

**MOTION TO CONFIRM ALLOWED AMOUNT OF WELLS STREET CAPITAL VII
LLC CLAIM UNDER CONFIRMATION ORDER**

SLC Inn LLC, the debtor in this bankruptcy case (“**Debtor**”), respectfully requests the court for entry of an order confirming the allowed amount of the Wells Street Capital VII, LLC (“Wells Street”) claim to be \$4,009,721.31, as set forth in the Order Confirming Chapter 11 Plan, attached as Exhibit A (the “Claim”). In support of this Motion, the Debtor represents as follows:

JURISDICTION AND VENUE

This Court has jurisdiction to consider this matter pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b). Venue is proper before this Court pursuant to 28 U.S.C. §§1408 and 1409.

PROCEDURAL BACKGROUND

1. On October 7, 2014, the Debtor filed its voluntary petition for relief under Chapter 11 of the Bankruptcy Code.

2. The Debtor is the owner of the Comfort Inn, Salt Lake City Airport (the “Hotel”).

3. Wells Street is the current holder of the primary secured debt against the Hotel. Wells Street acquired this obligation from the original lender – Zions First National Bank (“Zions Bank”).

4. As part of the plan confirmation process, the Debtor and Wells Street agreed on the treatment of the Wells Street Claim. The Debtor and Wells Street agreed to calculate the allowed amount of the claim without default interest, late fees and attorney fees. By eliminating such costs, the parties calculated the allowed amount of the claim, as of December 15, 2014, to be \$4,009,721.31. Zions Bank’s accounting, however, failed to apply \$49,774 to principal on the loan. Thus, it was agreed that foregoing amount was subject to “adequate proof” that previous payments made by the Debtor to Zions Bank in the approximate amount of \$49,774 were not properly applied by Zions Bank to Debtor's loan balance.

5. The Debtor did pay the subject \$49,774 to Zions Bank. Zions Bank, however, had apparently made allocations in part under its position it was owed default interest.

6. The Debtor has provided certain information to Wells Street regarding this issue. As of the date of this motion, despite requests, the Debtor has not received confirmation from Wells Street that it has agreed, or not agreed, that “adequate proof” has been provided.

7. The Confirmation Order did not contain a time limit within which Wells Street had to accept or reject the Debtor’s evidence.

8. The Debtor desires to close this case and requests either Wells Street's consent to the Allowed Amount or confirmation that the allowed amount of the Wells Street claim properly takes into consideration the \$49,774 in payments.

STATEMENT OF FACTS

9. In mid 2011, Zions Bank decided that it was in its best interest to exist the lending arrangement with the Debtor. The beginning of this strategy was implemented by a letter, dated September 2, 2011, from Zions Bank to the Debtor, wherein Zions Bank informed the Debtor that due to federal banking standard regulations facing the bank, Zions Bank called an event of default under the Debt Coverage Provision.

10. At the time of the September 2, 2011 letter, the Debtor had made all payments required of it under the Zions Loan.

11. The Debtor objected to Zions Bank's efforts to unilaterally terminate the lending arrangement and continued to make timely payments under the loan.

12. Efforts by Zions Bank to terminate the lending relationship continued throughout 2011.

13. On July 18, 2013, Zions Bank again declared a default under the Debt Coverage Provision and instituted an additional 3.0% default interest rate, effective 08/05/2013.

14. The Debtor continued to timely make its monthly payments. See Confirmation of Payments, attached as Exhibit B.

15. Despite the fact that the Debtor believed it was current on its payments under the loan, Zions Bank began to claim default interest was due and unilaterally allocated the Debtor's payments to create the argument that the Debtor was in monetary default on the loan.

16. For example, Zions Bank applied the Debtor's entire \$27,018.35 payment of principal and interest in each of October and November 2013 to interest only. See Zions Bank Transaction History, attached as Exhibit C.

17. Next, Zions Bank applied \$18,814.07 of the Debtor's December 2013 payment to interest, and only \$8,204.28 to principal on the loan.

18. In January, February and March 2014, Zions Bank again applied the Debtor's entire \$27,018.35 payment to interest only.

19. Unexplainably, after months of applying Debtor's payments to interest only, in April 2014, Zions Bank applied \$25,428.59 of the Debtor's final \$27,018.35 to principal.

20. The manner in which Zions Bank allocated interest to the Debtor is improper. Indeed, as a result of these varying applications, the amount Zions Bank showed on their Transactions History was not related to amounts that would have been due without default interest, late fees and attorneys' fees.

21. On May 12, 2014, Zions recorded a notice of default against the Hotel.

22. On August 28, 2014, Zions served a Notice of Trustee's Sale, setting a sale for October 8, 2014.

23. Just prior to the Trustee's Sale, Zions effected its strategy of exiting the loan relationship by selling the loan to Wells Street Capital VI, LLC for a discounted price.

THE CLAIM

24. In the Order Confirming Chapter 11 Plan, the allowed claim of Wells Street Capital against Debtor was \$4,009,721.31. This amount was based on the party's agreement that all default interest and late fees and attorneys' fees under the Zions Loan would be waived.

25. During the January 29, 2015 Confirmation Hearing, Counsel for the Debtor provided a summary of the party's modification of the Wells Street claim, along with the basis for the party's decision:

"In essence Your Honor, what it did was reduce the amount the amount that Zions [was] owed - Zions claimed default interest and late fees for a substantial period of time. It's the Debtor's position that Zions claimed default interest and late fees for a substantial period of time. It's the Debtor's position that it should not have been in default, was trying to make payments to Zions and Zions was returning those payments. We resolved that issue with Wells Street and eliminated all default interest and late charges that were charged by Zions. . . ."

Audio of Confirmation Hearing, (January 29, 2015) (audio file).

26. Counsel for Wells Street was present at the Confirmation Hearing and did not object to this characterization of the settlement of the Claim amount.

BASIS FOR APPROVAL OF THE AMOUNT OF CLAIM

27. As mentioned above, Zions Bank routinely misapplied the Debtor's loan payments in 2013 and 2014.

28. Although the Debtor paid every payment required by the Zions Loan, Zions Bank called a default under the loan and attempted to foreclose the Hotel in order to assist its own difficulties with federal regulators.

29. The point in time when both Zions Bank and Debtor agreed on the amount then due, which was before any imposition of default interest, late fees or attorneys' fees, is shown on the Zions Bank Transaction History (Exhibit C) and Debtor's amortization schedule attached as (Exhibit D) which both show the same beginning balance of \$4,063,736.09 on January 31, 2013.

30. Following that date, full monthly payments were made by Debtor by wire transfers to Zions Bank. Copies of confirmations that the wire transfers were completed are shown on Exhibit B.

31. The amortization schedule prepared by Debtor uses Zions and the Debtor's identical beginning balance of \$4,063,736.09 on January 31, 2013 and applies the non-default interest rate of 4.567%, without late fees. This schedule shows the amount owing Zions Bank at 3/31/2014 to be \$3,887,841.98, compared to Zions Bank's Transaction History showing a principal balance of \$3,937,615.27. The difference of \$49,774 is the result of Zions Bank's failure to allocate that amount to principal because of their approach to charging default interest.

32. Based upon the Zions Bank Transaction History and the Debtor's loan amortization schedule, the following table shows the amounts Zions Bank applied to default interest instead of principal.

Date	Amount that should have been allocated to principal at non-default interest rate	Amount Zions Bank actually applied to principal	Amount Debtor is entitled to have credited to loan balance
10/15/2013	\$11,901.82	-	\$11,901.82
11/15/2013	\$11,947.11	-	\$11,947.11
12/15/2013	\$11,992.58	\$ 8,204.28	\$3,788.30
1/15/2014	\$12,038.22	-	\$12,038.22
2/15/2014	\$12,084.03	-	\$12,084.03
3/15/2014	\$12,130.02	-	\$12,130.02
4/15/2014	\$ 12,176.18	\$25,428.59	(13,252.41)
TOTAL			\$50,637.08

33. Under the parties agreed upon modification of the Wells Street claim, all default interest and late charges charged by Zions were eliminated.

34. As a result, Zions Bank's Transaction History overstates, by \$50,637.08, the ending balance of the Zions Loan once default interest and late fees are eliminated. The Debtor, however, agrees to accept the \$49,774 set forth in the Order Confirming Chapter 11 Plan.

CONCLUSION

WHEREFORE, the Debtor respectfully requests that the Court confirm the allowed amount of the Wells Street Capital VII, LLC ("Wells Street") claim to be \$4,009,721.31.

DATED this 5th day of March, 2015.

MILLER TOONE, P.C.

/s/ Deborah R. Chandler

Deborah R. Chandler

Blake D. Miller

Attorneys for the Debtor

EXHIBIT A

The below described is **SIGNED**.

Dated: January 30, 2015

William J. Thurman

WILLIAM T. THURMAN
U.S. Bankruptcy Judge



FOR THE DISTRICT OF UTAH, CENTRAL DIVISION

In re:

SLC INN LLC

Debtor.

Bankruptcy Case No. 14-30634

Chapter 11

Honorable William T. Thurman

(Filed Electronically)

ORDER CONFIRMING DEBTOR'S PLAN OF REORGANIZATION

The hearing on confirmation of the Debtor's Plan of Reorganization, dated December 11, 2014, filed by SLC Inn LLC, the Debtor and Debtor-in-Possession [Docket No. 79] (the "Plan"), was held before the Honorable William T. Thurman on January 29, 2015 at 2:00 p.m. Blake D. Miller and Deborah R. Chandler of Miller Toone, P.C. appeared on behalf of the Debtor; David H. Leigh of Ray Quinney & Nebeker appeared on behalf of Wells Street Capital VII LLC; P. Matthew Cox appeared on behalf of Ford Motor Credit Co. LLC; Peter J. Kuhn appeared on behalf of the United States Trustee and other parties appeared as may be noted on the record. The Bankruptcy Court, having considered the matters before it, including the Plan, the Plan ballots, the Declaration of Wolter Mehring in Support of Confirmation of the Plan, having announced his Findings of Fact and Conclusions of Law on the record during the confirmation hearing and having entered separately its written findings and conclusions regarding confirmation of Debtor's Plan of Reorganization, it is hereby ORDERED that:

1. Modification to Plan. Paragraph 4.4 of the Plan shall be modified as follows:

4.4 Class 4 -- Secured Claim of Wells Street

(a) Classification. The Class 4 Claim consists of the Allowed Secured Claim of Wells Street or its assignee. No part of the Allowed Wells Street Claim is classified in any other Class. The Allowed Amount of the Class 4 Claim is \$4,009,721.31.00 as of December 15, 2014, subject to adequate proof that previous payments made by the Debtor to Zions First National Bank in the approximate amount of \$49,774.00 were not properly applied by Zions First National Bank to the Debtor's loan balance.

(b) Treatment. Unless other agreed by the Debtor and the holder of the Class 4 Claim, in full and complete satisfaction, settlement, discharge and release of the Class 4 Claim, the holder of this Claim shall receive:

- a. Interest. For one year following January 15, 2015, interest shall accrue on the Class 4 Claim at the rate of 5.5% per annum. For the remainder of the term of the loan and Claim Amount, the interest rate shall be 6.25% per annum.
- b. Interest Only. Payment on the Claim Amount for the first 12 months from January 15, 2015 shall be interest only. For the remainder of the term of the loan and Claim Amount, the total debt service payment shall be \$31,000 per month.
- c. Term. The term of the loan and Claim Amount shall be 120 months from January 15, 2015.

- d. Liens. The holder of the Class 4 Claim shall retain all of the pre-petition liens in existence as of the Petition Date, with the same priorities as of the Petition Date. Upon payment in full of the Class 4 Claim, the Liens securing this Claim shall be discharged and released and the holder of the Class 4 Claim shall be required to deliver to the Reorganized Debtor all documents necessary to effect such discharge and release upon the earlier of (i) the closing of the transaction whereby this Claim is paid in full or (ii) one business day after final payment.
- e. Prepayment. The Debtor shall have the right to pre-pay the Class 4 Claim at any time, without penalty. If the Debtor pays the entire Claim Amount in full within 12 months from the Effective Date, the Claim Amount shall be reduced by \$300,000. If the Debtor pays the entire Claim Amount during months 13-24 following the Effective Date, the Claim Amount shall be reduced by \$100,000.
- f. Reserves. The Debtor shall not be required to maintain with the holder of the Class 4 Claim any reserves for assessments, taxes or insurance. Failure of the Debtor to timely pay any valid assessments, taxes or required insurance shall be a default.
- g. Loan Covenants. All default provisions in the Zions Loan Documents that provide for a default based upon action(s) not requiring payment of monies (whether to the holder of the Class 4 Claim or not),

including negative covenants and ratios, shall no longer be of any effect except to the extent such action(s) or such event(s) cause a material negative effect on the value of the underlying collateral or the Reorganized Debtor's ability to repay the Loan. In addition, no defaults or changes to franchise contracts or arrangements shall constitute a default under the Zions Loan Documents. Despite anything in the Loan Documents to the contrary, the Loan may be assumed by a buyer of the Hotel reasonably acceptable to the holder of the Class 4 Claim. In such an event, unless the holder of the Class 4 claim consents, the obligations of the Reorganized Debtor shall not be affected by such assumption.

- h. Loan Documents. The Zions Loan Documents shall, except as provided herein, continue to be in full force and effect. As of the Effective Date, the Zions Loan Documents shall be deemed amended and restated, without further action, as necessary to reflect and incorporate the terms of the Plan. To the extent such loan documents contain any terms, covenants, representations and warranties, and/or remedies that impose obligations upon the Debtors that are inconsistent with or more expansive than the terms of the Plan, such terms, covenants, representations and warranties, and/or remedies are deemed cancelled and any obligations of the Debtor and/or Claims by the holder of the Allowed Class 4 Claim arising from such terms,

covenants, representations and warranties, and/or remedies shall be discharged upon the Effective Date. To the extent there is any inconsistency between the Plan and any of the loan documents, the terms of the Plan shall control.

- i. Tax Escrow Payment. On the Effective Date, the holder of the Class 4 Claim shall pay to Salt Lake County Treasurer the sum of \$41,720.14, representing the amount held in the tax escrow on behalf of the Debtor.

2. Plan Confirmed. The Plan shall be, and hereby is, confirmed as expressly modified by this Order.

3. Effect of Confirmation. As of the Effective Date, all persons and entities are hereby enjoined from commencing or continuing, in any manner or in any place, any action or other proceeding, whether directly, indirectly, derivatively or otherwise against the Debtor, its Estate, or the Reorganized Debtor, on account of, or respecting any claims, interests, debts, rights or causes of action for liabilities discharged pursuant to the confirmed Plan, except only to the extent expressly permitted under the Plan, this Order or applicable law.

4. Implementation and Consummation of Plan. In accordance with 11 U.S.C. §1142, the implementation and consummation of the Plan in accordance with its terms shall be, and hereby is, authorized and approved and the Debtor and the Reorganized Debtor shall be, and hereby is, authorized, empowered and directed to issue, execute, deliver, file and record any documents, and to take any action necessary or appropriate to consummate the confirmed Plan in accordance with its terms.

[END OF ORDER]

Approved as to form:

/s/ Blake D. Miller

MILLER TOONE, P.C.

Blake D. Miller

Deborah R. Chandler

Attorneys for SLC Inn LLC

/s/ David H. Leigh

RAY QUINNEY & NEBEKER, P.C.

David H. Leigh

Attorneys for Wells Street Capital VII LLC

/s/ Peter J. Kuhn

Peter J. Kuhn

United States Trustee

/s/ P. Matthew Cox

SNOW, CHRISTENSEN & MARTINEAU

P. Matthew Cox

Attorneys for Ford Motor Credit Co. LLC

DESIGNATION OF PARTIES TO BE SERVED

Service of the **ORDER CONFIRMING DEBTOR'S PLAN OF REORGANIZATION** shall be served to the parties and in the manner designated below:

By Electronic Service: I certify that the parties of record in this case as identified below, are registered CM/ECF users and will be served notice of entry of the foregoing Order through the CM/ECF system:

- **Deborah Rae Chandler** *chandler@millertoone.com*
- **P. Matthew Cox** *bankruptcy_pmc@scmlaw.com*
- **Peter J. Kuhn tr** *Peter.J.Kuhn@usdoj.gov,*
James.Gee@usdoj.gov;Lindsey.Huston@usdoj.gov;Suzanne.Verhaal@usdoj.gov
- **David H. Leigh** *dleigh@rqn.com, dburton@rqn.com;docket@rqn.com*
- **Blake D. Miller** *miller@millerguymon.com,*
millermobile@gmail.com;miller@ecf.inforuptcy.com;miller.blaked@gmail.com
- **United States Trustee** *USTPRegion19.SK.ECF@usdoj.gov*
- **Joel T. Zenger** *zenger@millerguymon.com*

/s/ Blake D. Miller
Blake D. Miller

EXHIBIT B

ZIONS BANK®

Confirmation of Payment Sent

Payee	Zions National Real Estate
Account Number	0010035988923779001
Company	SLC INN LLC
Name	Heather Booth
Address	4056 Del Rey Ave. Marina Del Rey, CA 90292
Amount Due	\$27,542.77
Convenience Fee	\$0.00
Payment Method	CHECKING: ZIONS FIRST NATIONAL BANK 124000054 00...096 Chk #: 13614
Total	\$27,542.77
Payment Date	15-Jan-13
Confirmation Number	T40372487

Your confirmation number is proof that a payment has been sent.

Please note that confirmation of a payment sent does not guarantee funds are available in your account; it is your responsibility to ensure available funds for this payment.

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Payee	Zions National Real Estate
Account Number	001-00359-8892377-9001
Company	SLC Inn LLC
Name	Gabriel R Tooley
Address	4056 Del Rey Ave Marina del Rey, CA 90292
Amount Due	\$27,542.77
Convenience Fee	\$0.00
Payment Method	CHECKING: ZIONS FIRST NATIONAL BANK 124000054 00...096 Chk #: EF021713A
Total	\$27,542.77
Payment Date	15-Feb-13
Confirmation Number	T41145251
Note Attached	Mortgage due 02.17.13...

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Payee	Zions National Real Estate
Account Number	001-00359-8892377-9001
Company	SLC INN LLC
Name	Heather Booth
Address	4056 Del Rey Ave. Marina Del Rey, CA 90292
Amount Due	\$27,269.77
Convenience Fee	\$0.00
Payment Method	CHECKING: ZIONS FIRST NATIONAL BANK 124000054 00...096 Chk #: 13707
Total	\$27,269.77
Payment Date	15-Mar-13
Confirmation Number	T41837506

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Payee	Zions National Real Estate
Account Number	001-00359-8892377-9001
Company	SLC INN LLC
Name	Heather Booth
Address	4056 Del Rey Ave. Marina Del Rey, Ca 90292
Amount Due	\$273.00
Convenience Fee	\$0.00
Payment Method	CHECKING: ZIONS FIRST NATIONAL BANK 124000054 00...096 Chk #: 13709
Total	\$273.00
Payment Date	15-Mar-13
Confirmation Number	T41842489

Your confirmation number is proof that a payment has been sent.

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Confirmation of Payment Sent

Payee	Zions National Real Estate
Account Number	001-00359-8892377-9001
Company	SLC INN LLC
Name	Heather Booth
Address	4056 Del Rey Ave. Marina Del Rey, CA 90292
Amount Due	\$29,174.96
Convenience Fee	\$0.00
Payment Method	CHECKING: ZIONS FIRST NATIONAL BANK 124000054 00...096 Chk #: 13757
Total	\$29,174.96
Payment Date	16-Apr-13
Confirmation Number	T42571401
Note Attached	Current Statement, 3/19/2013, Principal & Interest...

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Payee	Zions National Real Estate
Account Number	001035988923779001
Company	SLC INN LLC
Name	Heather M Booth
Address	4056 Del Rey Ave. Marina Del Rey, CA 90292
Amount Due	\$27,126.18
Convenience Fee	\$0.00
Payment Method	CHECKING: ZIONS FIRST NATIONAL BANK 124000054 00...096 Chk #: 13795
Total	\$27,126.18
Payment Date	14-May-13
Confirmation Number	T43202806
Note Attached	Loan Payment...

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Payee	Zions National Real Estate
Account Number	0010035988923779001
Company	SLC Inn LLC
Name	Heather Booth
Address	4056 Del Rey Ave. Marina Del Rey, CA 90292
Amount Due	\$27,018.35
Convenience Fee	\$0.00
Payment Method	CHECKING: ZIONS FIRST NATIONAL BANK 124000054 00...096 Chk #: 13856
Total	\$27,018.35
Payment Date	17-Jun-13
Confirmation Number	T43961464

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Payee	Zions National Real Estate
Account Number	0010035988923779001
Company	SLC Inn LLC
Name	Heather Booth
Address	4056 Del Rey Ave. Marina Del Rey, CA 90292
Amount Due	\$27,018.35
Convenience Fee	\$0.00
Payment Method	CHECKING: ZIONS FIRST NATIONAL BANK 124000054 00...096 Chk #: 13910
Total	\$27,018.35
Payment Date	16-Jul-13
Confirmation Number	T44604837
Note Attached	Mortgage Payment July...

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Payee	Zions National Real Estate
Account Number	0010035988923779001
Company	SLC Inn, LLC
Name	Heather Primo
Address	4056 Del Rey Ave. Marina Del Rey, CA 90292
Amount Due	\$27,018.35
Convenience Fee	\$0.00
Payment Method	CHECKING: ZIONS FIRST NATIONAL BANK 124000054 00...096 Chk #: 40300
Total	\$27,018.35
Payment Date	19-Aug-13
Confirmation Number	T45351595

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Confirmation of Payment Sent

Payee	Zions National Real Estate
Account Number	001-00359-8892377-9001
Company	SLC Inn LLC
Name	Gabriel R Tooley
Address	4056 Del Rey Ave Marina del Rey, CA 90292
Amount Due	\$27,018.35
Convenience Fee	\$0.00
Payment Method	CHECKING: ZIONS FIRST NATIONAL BANK 124000054 00...096 Chk #: EFT0916 L
Total	\$27,018.35
Payment Date	16-Sep-13
Confirmation Number	T45988399

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Payee	Confirmation of Payment Sent
Account Number	Zions National Real Estate
Company	001-00359-8892377-9001
Name	SLC Inn LLC
Address	Haleh Geramian
	4056 Del Rey Ave
	Marina Del Rey, ca 90292
Amount Due	\$27,018.35
Convenience Fee	\$0.00
Payment Method	CHECKING: ZIONS FIRST NATIONAL BANK
	124000054 00...096 Chk #: 101513
Total	\$27,018.35
Payment Date	16-Oct-13
Confirmation Number	T46697975

Your confirmation number is proof that a payment has been sent.

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Haleh Geramian

From: no-reply@netdeposit.com
Sent: Friday, November 15, 2013 3:33 PM
To: Haleh Geramian
Subject: Zions National Real Estate Payment Confirmation

Thank you for your payment to Zions National Real Estate.

Client ID	27988
Account	001-00359-8892377-9001
Name	Haleh Geramian
Address	4056 Del Rey Ave Marina Del Rey CA 90292
Transaction ID	47417425
Transaction Date	Nov 15, 2013
Original Amount	\$27,018.35
Fees	\$0.00
Total Amount	\$27,018.35
Notes	-
Payment Method	Checking
Payment Application	Online Payment Page
Phone	3103829914

If you have any questions, please call our office. We appreciate the opportunity to serve you.

Sincerely,
Zions National Real Estate

This is an auto-generated email message. Replies will not be received.

ZIONS BANK®

Confirmation of Payment Sent

Payee	Zions National Real Estate
Account Number	001-00359-8892377-9001
Company	SLC Inn LLC
Name	Gabriel R Tooley
Address	4056 Del Rey Ave Marina del Rey, CA 90292
Amount Due	\$27,018.35
Convenience Fee	\$0.00
Payment Method	CHECKING: ZIONS FIRST NATIONAL BANK 124000054 00...096 Chk #: EFT1216M
Total	\$27,018.35
Payment Date	16-Dec-13
Confirmation Number	T48078942

Your confirmation number is proof that a payment has been sent.

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ZIONS BANK®

Confirmation of Payment Sent

Payee	Zions National Real Estate
Account Number	001-00359-8892377-9001
Company	SLC Inn LLC
Name	Gabriel R Tooley
Address	1524 Cloverfield Blvd Ste B Santa Monica, CA 90404
Amount Due	\$27,018.35
Convenience Fee	\$0.00
Payment Method	CHECKING: ZIONS FIRST NATIONAL BANK 124000054 00...096 Chk #: EFT011614L
Total	\$27,018.35 ✓
Payment Date	16-Jan-14
Confirmation Number	T48776883
Note Attached	Loan Pymt due 01.17.14...

Your confirmation number is proof that a payment has been sent.

Please note that confirmation of a payment sent does not guarantee funds are available in your account; it is your responsibility to ensure available funds for this payment.

Please print this page as a receipt and keep it for your records.

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ZIONS BANK®

Confirmation of Payment Sent

Payee	Zions National Real Estate
Account Number	0010035988923779001
Company	SLC Inn LLC
Name	Haleh Geramian
Address	1524 Cloverfield Blvd. Suite B Santa Monica, CA 90404
Amount Due	\$27,018.35
Convenience Fee	\$0.00
Payment Method	CHECKING: ZIONS FIRST NATIONAL BANK 124000054 00...096 Chk #: 14296
Total	\$27,018.35
Payment Date	14-Feb-14 /
Confirmation Number	T49437755

Your confirmation number is proof that a payment has been sent.

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Confirmation of Payment Sent

Payee	Zions National Real Estate
Account Number	001-00359-8992377-9001
Company	SLC Inn LLC
Name	Gabriel R Tooley
Address	1524 Cloverfield Ste B Santa Monica, CA 90404
Amount Due	\$27,018.35
Convenience Fee	\$0.00
Payment Method	CHECKING: ZIONS FIRST NATIONAL BANK 124000054 00...096 Chk #: EFT031414
Total	\$27,018.35
Payment Date	14-Mar-14
Confirmation Number	T50169926

Your confirmation number is proof that a payment has been sent.

Please note that confirmation of a payment sent does not guarantee funds are available in your account; it is your responsibility to ensure available funds for this payment.

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Confirmation of Payment Sent

Payee	Zions National Real Estate
Account Number	001-00359-8892377-9001
Company	SLC Inn LLC
Name	Gabriel R Tooley
Address	1524 Cloverfield Ste B Santa Monica, CA 90404
Amount Due	\$27,018.35
Convenience Fee	\$0.00
Payment Method	CHECKING: ZIONS FIRST NATIONAL BANK 124000054 00...096 Chk #: EFT041514
Total	\$27,018.35
Payment Date	15-Apr-14
Confirmation Number	T50952201
Note Attached	April's Loan Payment...

Your confirmation number is proof that a payment has been sent.

Please note that confirmation of a payment sent does not guarantee funds are available in your account; it is your responsibility to ensure available funds for this payment.

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EXHIBIT C

Zions Bank
Credit Management

SLC INN, LLC
8892377-9001
Transaction History
7/13/2006 - 9/25/2014

Date	Transaction Description	Principal	Interest	Escrow	Late Fee	Loan Balance	Transaction Total
7/13/06	New Loan	\$ 3,650,000.00	\$ -	\$ -	\$ -	\$ 3,650,000.00	\$ -
8/2/06	New Loan	\$ 150,000.00	\$ -	\$ -	\$ -	\$ 3,800,000.00	\$ -
9/11/06	Payment	\$ 5,637.33	\$ 25,647.13	\$ -	\$ -	\$ 3,794,362.67	\$ 31,284.46
10/5/06	Payment	\$ 2,871.52	\$ 28,412.94	\$ -	\$ -	\$ 3,791,491.15	\$ 31,284.46
11/8/06	Payment	\$ 3,073.01	\$ 28,211.45	\$ -	\$ -	\$ 3,788,418.14	\$ 31,284.46
12/8/06	Payment	\$ 4,002.69	\$ 27,281.77	\$ -	\$ -	\$ 3,784,415.45	\$ 31,284.46
1/8/07	Payment	\$ 3,121.68	\$ 28,162.78	\$ -	\$ -	\$ 3,781,293.77	\$ 31,284.46
2/12/07	Payment	\$ 3,146.39	\$ 28,138.07	\$ -	\$ -	\$ 3,778,147.38	\$ 31,284.46
3/8/07	Payment	\$ 5,887.00	\$ 25,397.46	\$ -	\$ -	\$ 3,772,260.38	\$ 31,284.46
4/10/07	Payment	\$ 3,208.96	\$ 28,075.50	\$ -	\$ -	\$ 3,769,051.42	\$ 31,284.46
5/15/07	Payment	\$ 4,140.35	\$ 27,144.11	\$ -	\$ -	\$ 3,764,911.07	\$ 31,284.46
6/11/07	Payment	\$ 3,259.61	\$ 28,024.85	\$ -	\$ -	\$ 3,761,651.46	\$ 31,284.46
7/2/07	Payment	\$ 4,766.68	\$ 25,757.78	\$ -	\$ -	\$ 3,756,884.80	\$ 30,524.44
8/10/07	Payment	\$ 3,502.55	\$ 27,021.89	\$ -	\$ -	\$ 3,753,382.25	\$ 30,524.44
8/23/07	Payment	\$ -	\$ 15,601.97	\$ -	\$ -	\$ 3,753,382.25	\$ 15,601.97
8/23/07	New Loan	\$ 743,115.20	\$ -	\$ -	\$ -	\$ 4,496,497.45	\$ -
9/10/07	Payment	\$ 3,529.27	\$ 26,995.17	\$ -	\$ -	\$ 4,492,968.18	\$ 30,524.44
10/9/07	Payment	\$ 10,809.94	\$ 17,220.23	\$ -	\$ -	\$ 4,482,158.24	\$ 28,030.17
11/13/07	Payment	\$ -	\$ 28,030.17	\$ -	\$ -	\$ 4,482,158.24	\$ 28,030.17
1/7/08	Payment	\$ -	\$ 56,060.34	\$ -	\$ -	\$ 4,482,158.24	\$ 56,060.34
2/8/08	Payment	\$ -	\$ 36,535.96	\$ -	\$ -	\$ 4,482,158.24	\$ 36,535.96
3/13/08	Payment	\$ -	\$ 36,535.96	\$ -	\$ -	\$ 4,482,158.24	\$ 36,535.96
4/7/08	Payment	\$ 3,429.39	\$ 33,106.57	\$ -	\$ -	\$ 4,478,728.85	\$ 36,535.96
5/6/08	Payment	\$ 5,366.70	\$ 31,169.26	\$ -	\$ -	\$ 4,473,362.15	\$ 36,535.96
6/6/08	Payment	\$ 4,365.02	\$ 32,170.94	\$ -	\$ -	\$ 4,468,997.13	\$ 36,535.96
7/7/08	Payment	\$ 5,434.13	\$ 31,101.83	\$ -	\$ -	\$ 4,463,563.00	\$ 36,535.96
8/11/08	Payment	\$ 4,434.14	\$ 32,101.82	\$ -	\$ -	\$ 4,459,128.86	\$ 36,535.96
9/11/08	Payment	\$ 4,463.30	\$ 32,072.66	\$ -	\$ -	\$ 4,454,665.56	\$ 36,535.96
10/7/08	Payment	\$ 5,528.56	\$ 31,007.40	\$ -	\$ -	\$ 4,449,137.00	\$ 36,535.96
11/14/08	Payment	\$ 4,537.74	\$ 31,998.22	\$ -	\$ -	\$ 4,444,599.26	\$ 36,535.96
12/17/08	Payment	\$ 5,595.27	\$ 30,940.69	\$ -	\$ -	\$ 4,438,003.99	\$ 36,535.96
1/16/09	Payment	\$ 4,578.06	\$ 31,957.90	\$ -	\$ -	\$ 4,434,425.93	\$ 36,535.96
2/13/09	Payment	\$ 4,654.74	\$ 31,881.22	\$ -	\$ -	\$ 4,429,771.19	\$ 36,535.96
3/16/09	Payment	\$ 7,754.10	\$ 28,781.86	\$ -	\$ -	\$ 4,422,017.09	\$ 36,535.96
4/16/09	Payment	\$ 4,713.45	\$ 31,822.51	\$ -	\$ -	\$ 4,417,303.64	\$ 36,535.96
5/15/09	Payment	\$ 5,766.10	\$ 30,769.86	\$ -	\$ -	\$ 4,411,537.54	\$ 36,535.96
6/17/09	Payment	\$ 4,813.45	\$ 31,722.51	\$ -	\$ -	\$ 4,406,724.09	\$ 36,535.96
7/16/09	Payment	\$ 5,839.01	\$ 30,696.95	\$ -	\$ -	\$ 4,400,885.06	\$ 36,535.96
8/10/09	Payment	\$ 4,887.69	\$ 31,648.27	\$ -	\$ -	\$ 4,395,997.39	\$ 36,535.96
9/14/09	Payment	\$ 4,917.32	\$ 31,618.64	\$ -	\$ -	\$ 4,391,080.07	\$ 36,535.96
11/30/09	Payment	\$ 10,929.40	\$ 62,142.52	\$ -	\$ 1,826.80	\$ 4,380,150.67	\$ 74,898.72
12/17/09	Payment	\$ 4,399.43	\$ 30,539.39	\$ -	\$ 1,826.80	\$ 4,375,751.24	\$ 36,765.62
1/27/10	Payment	\$ 1,826.80	\$ -	\$ -	\$ -	\$ 4,373,924.44	\$ 1,826.80
2/26/10	Payment	\$ 5,258.45	\$ 33,345.45	\$ -	\$ 1,838.28	\$ 4,368,665.99	\$ 40,442.18
3/31/10	Payment	\$ 5,334.67	\$ 35,107.47	\$ -	\$ 1,839.01	\$ 4,363,331.32	\$ 42,281.15
4/2/10	Principal Advance	\$ 4,100.00	\$ -	\$ -	\$ -	\$ 4,367,431.32	\$ -
4/29/10	Payment	\$ 8,373.90	\$ 32,008.24	\$ -	\$ 1,839.01	\$ 4,359,057.42	\$ 42,281.15
5/28/10	Payment	\$ 5,371.84	\$ 35,070.30	\$ -	\$ 1,839.01	\$ 4,353,685.58	\$ 42,281.15
6/29/10	Payment	\$ 6,382.26	\$ 34,049.88	\$ -	\$ 1,839.01	\$ 4,347,293.32	\$ 42,281.15
7/29/10	Payment	\$ 5,441.16	\$ 35,001.02	\$ -	\$ 1,839.01	\$ 4,341,852.16	\$ 42,281.15
8/31/10	Payment	\$ 12,000.74	\$ 41,396.22	\$ -	\$ -	\$ 4,329,851.42	\$ 53,396.96
9/1/10	Payment	\$ 14.79	\$ -	\$ -	\$ -	\$ 4,329,836.63	\$ 14.79
9/17/10	Payment	\$ 5,564.77	\$ 31,215.34	\$ -	\$ -	\$ 4,324,271.86	\$ 36,780.11
10/15/10	Payment	\$ 6,719.10	\$ 30,107.59	\$ -	\$ -	\$ 4,317,552.76	\$ 36,826.69
11/26/10	Payment	\$ 5,700.47	\$ 31,066.22	\$ -	\$ -	\$ 4,311,792.29	\$ 36,826.69
11/30/10	Payment	\$ -	\$ -	\$ -	\$ 1,841.33	\$ 4,311,792.29	\$ 1,841.33
12/16/10	Payment	\$ 6,783.71	\$ 30,042.98	\$ -	\$ -	\$ 4,305,008.58	\$ 36,826.69
1/27/11	Payment	\$ 5,855.57	\$ 30,971.12	\$ -	\$ 1,841.33	\$ 4,299,153.01	\$ 38,668.02
2/14/11	Payment	\$ 5,872.48	\$ 30,954.21	\$ -	\$ -	\$ 4,293,280.53	\$ 36,826.69
3/1/11	Payment	\$ -	\$ -	\$ 7,039.64	\$ -	\$ 4,293,280.53	\$ 7,039.64
3/17/11	Payment	\$ 8,933.30	\$ 27,893.39	\$ -	\$ -	\$ 4,284,347.23	\$ 36,826.69
5/2/11	Payment	\$ 5,987.89	\$ 30,838.80	\$ 1,841.33	\$ -	\$ 4,278,359.34	\$ 38,668.02
5/17/11	Payment	\$ -	\$ 29,787.05	\$ 5,198.31	\$ 1,841.33	\$ 4,278,359.34	\$ 36,826.69
6/6/11	Payment	\$ 7,014.77	\$ 24.87	\$ 4,960.36	\$ -	\$ 4,271,344.57	\$ 12,000.00
7/14/11	Payment	\$ 6,062.71	\$ 30,763.98	\$ 1,841.33	\$ -	\$ 4,265,261.86	\$ 38,668.02
7/20/11	Payment	\$ -	\$ -	\$ 5,198.31	\$ 1,841.33	\$ 4,265,261.86	\$ 7,039.64
7/26/11	Payment	\$ 7,097.12	\$ 29,729.57	\$ 1,841.33	\$ -	\$ 4,258,184.74	\$ 38,668.02
8/11/11	Payment	\$ -	\$ -	\$ 5,198.31	\$ 1,841.33	\$ 4,258,184.74	\$ 7,039.64
8/18/11	Payment	\$ 6,139.85	\$ 30,686.84	\$ -	\$ -	\$ 4,252,044.89	\$ 36,826.69
9/9/11	Payment	\$ -	\$ -	\$ 7,039.64	\$ -	\$ 4,252,044.89	\$ 7,039.64
9/16/11	Payment	\$ 10,482.59	\$ 16,724.63	\$ 5,198.31	\$ 1,841.33	\$ 4,241,562.30	\$ 34,246.86
9/26/11	Payment	\$ -	\$ -	\$ 1,841.33	\$ -	\$ 4,241,562.30	\$ 1,841.33
10/14/11	Payment	\$ 10,940.25	\$ 16,266.97	\$ 7,039.64	\$ -	\$ 4,230,822.05	\$ 34,246.86
11/17/11	Payment	\$ 11,417.51	\$ 19,183.80	\$ 3,271.35	\$ 374.20	\$ 4,219,204.54	\$ 34,246.86
12/16/11	Payment	\$ 7,691.94	\$ 15,331.86	\$ 3,768.29	\$ 415.13	\$ 4,211,512.60	\$ 27,207.22
12/29/11	Payment	\$ 789.33	\$ -	\$ -	\$ -	\$ 4,210,723.27	\$ 789.33
12/30/11	Payment	\$ 3,205.22	\$ -	\$ -	\$ -	\$ 4,207,518.05	\$ 3,205.22
1/18/12	Payment	\$ 12,137.01	\$ 14,881.34	\$ 6,188.87	\$ -	\$ 4,195,381.04	\$ 33,207.22
2/17/12	Payment	\$ 8,483.60	\$ 16,333.06	\$ 6,850.77	\$ 1,350.92	\$ 4,186,897.44	\$ 33,018.35
3/16/12	Payment	\$ 13,800.02	\$ 15,420.02	\$ 3,877.10	\$ 110.08	\$ 4,173,097.42	\$ 33,207.22
4/17/12	Payment	\$ 10,581.29	\$ 16,437.06	\$ 6,000.00	\$ -	\$ 4,162,516.13	\$ 33,018.35
5/15/12	Payment	\$ 11,155.73	\$ 15,862.62	\$ 6,000.00	\$ -	\$ 4,151,360.40	\$ 33,018.35
6/15/12	Payment	\$ 10,673.22	\$ 15,345.13	\$ 6,000.00	\$ -	\$ 4,140,687.18	\$ 33,018.35
7/16/12	Payment	\$ 11,241.32	\$ 15,777.03	\$ 6,000.00	\$ -	\$ 4,129,445.86	\$ 33,018.35
8/14/12	Payment	\$ 10,757.82	\$ 16,260.53	\$ 6,000.00	\$ -	\$ 4,118,688.04	\$ 33,018.35
9/17/12	Payment	\$ 10,803.78	\$ 16,214.57	\$ 6,000.00	\$ -	\$ 4,107,884.26	\$ 33,018.35
10/17/12	Payment	\$ 11,044.92	\$ 15,655.17	\$ 6,318.26	\$ -	\$ 4,096,839.34	\$ 33,018.35
11/15/12	Payment	\$ 10,678.86	\$ 16,133.33	\$ 6,524.42	\$ -	\$ 4,086,160.48	\$ 33,336.61

Zions Bank
Credit Management

12/14/12	Payment	\$ 11,448.82	\$ 15,569.53	\$ 6,524.42	\$ -	\$ 4,074,711.66	\$ 33,542.77
1/15/13	Payment	\$ 10,975.57	\$ 16,042.78	\$ 6,524.42	\$ -	\$ 4,053,736.09	\$ 33,542.77
2/15/13	Payment	\$ 11,018.13	\$ 16,000.22	\$ 6,524.42	\$ -	\$ 4,052,717.96	\$ 33,542.77
3/15/13	Payment	\$ 10,971.52	\$ 14,414.64	\$ 8,156.61	\$ -	\$ 4,041,746.44	\$ 33,542.77
4/16/13	Payment	\$ 13,153.38	\$ 15,913.75	\$ 8,156.61	\$ 107.83	\$ 4,028,593.06	\$ 37,331.57
5/14/13	Payment	\$ 11,769.67	\$ 15,356.51	\$ 8,156.91	\$ -	\$ 4,016,823.39	\$ 35,263.09
6/17/13	Payment	\$ 11,202.70	\$ 15,815.65	\$ 8,156.61	\$ -	\$ 4,005,620.69	\$ 35,174.96
7/12/13	Payment	\$ -	\$ -	\$ 8,156.31	\$ -	\$ 4,005,620.69	\$ 8,156.31
7/16/13	Payment	\$ 11,751.55	\$ 15,266.80	\$ 8,156.61	\$ -	\$ 3,993,809.14	\$ 35,174.96
8/19/13	Payment	\$ 11,290.01	\$ 15,728.34	\$ 8,156.61	\$ -	\$ 3,982,579.13	\$ 35,174.96
9/16/13	Payment	\$ -	\$ -	\$ -	\$ 1,350.92	\$ 3,982,579.13	\$ 1,350.92
9/17/13	Payment	\$ 11,330.99	\$ 15,687.36	\$ 8,156.61	\$ -	\$ 3,971,248.14	\$ 35,174.96
10/17/13	Payment	\$ -	\$ 28,106.52	\$ 7,068.44	\$ -	\$ 3,971,248.14	\$ 35,174.96
11/15/13	Payment	\$ -	\$ 18,861.74	\$ 16,313.22	\$ -	\$ 3,971,248.14	\$ 35,174.96
12/16/13	Payment	\$ 8,204.28	\$ 18,814.07	\$ 8,156.61	\$ 1,702.35	\$ 3,963,043.86	\$ 36,877.31
1/16/14	Payment	\$ -	\$ 27,018.35	\$ 8,156.61	\$ -	\$ 3,963,043.86	\$ 35,174.96
2/14/14	Payment	\$ -	\$ 27,018.35	\$ 8,156.61	\$ -	\$ 3,963,043.86	\$ 35,174.96
3/14/14	Payment	\$ -	\$ -	\$ 8,156.61	\$ -	\$ 3,963,043.86	\$ 8,156.61
3/15/14	Payment	\$ -	\$ 27,018.35	\$ -	\$ -	\$ 3,963,043.86	\$ 27,018.35
4/15/14	Payment	\$ 25,426.59	\$ 1,589.76	\$ 8,156.61	\$ -	\$ 3,937,615.27	\$ 35,174.96

EXHIBIT D

**SLC INN LLC
Zion Bank**

Description:

Principal 4,063,211.67
Interest 4.567%
As of 01.01.08 8.350%
Payments 27,018.35
Days in base 360

			GL #			8042-95	2604-00		
#	Due		Beg Balance	Payment	Interest	Principal	Balance		
		12/31/12							
1	31	1/31/13	4,063,736.09	27,018.35	15,980.73	11,037.62	4,052,698.47		
2	28	2/28/13	4,052,698.47	27,018.35	14,395.00	12,623.35	4,040,075.13		
3	31	3/31/13	4,040,075.13	27,018.35	15,887.69	11,130.66	4,028,944.46		
4	30	4/30/13	4,028,944.46	27,018.35	15,332.82	11,685.53	4,017,258.93		
5	31	5/31/13	4,017,258.93	27,018.35	15,797.96	11,220.39	4,006,038.54		
6	30	6/30/13	4,006,038.54	27,018.35	15,753.84	11,264.51	3,994,774.03		
7	31	7/31/13	3,994,774.03	27,018.35	15,709.54	11,308.81	3,983,465.22		
8	31	8/31/13	3,983,465.22	27,018.35	15,665.07	11,353.28	3,972,111.93		
9	30	9/30/13	3,972,111.93	27,018.35	15,116.53	11,901.82	3,960,210.11		
10	31	10/31/13	3,960,210.11	27,018.35	15,071.24	11,947.11	3,948,263.00		
11	30	11/30/13	3,948,263.00	27,018.35	15,025.77	11,992.58	3,936,270.43		
12	31	12/31/13	3,936,270.43	27,018.35	14,980.13	12,038.22	3,924,232.21		
			Totals	324,220.20	184,716.32	139,503.88	3,924,232.21		
13	31	1/31/14	3,924,232.21	27,018.35	14,934.32	12,084.03	3,912,148.18		
14	28	2/28/14	3,912,148.18	27,018.35	14,888.33	12,130.02	3,900,018.16		
15	31	3/31/14	3,900,018.16	27,018.35	14,842.17	12,176.18	3,887,841.98		